

AFTER HAVING LET OFF HSBC WITH AN INADEQUATE FINE, REGULATORS PREPARE TO LET JPMC OFF WITH NO FINE

It has been less than 18 months since JP Morgan Chase was fined \$88.3 million for—among other things—sending a ton of gold bullion to Iran.

Yet JPMC's regulators are about to scold JPMC—and demand it improve the compliance programs it promised to improve 18 months ago—again.

Only, having found JPMC didn't implement the promised compliance programs after being fined, JPMC's regulators this time will not fine the bank for violating US law.

A U.S. regulatory probe of JP Morgan Chase & Co is expected to result in an order that the bank correct lapses in how it polices suspect money flows, in an action expected as soon as Friday, people familiar with the situation said.

The action would be in the form of a cease-and-desist order, which regulators use to force banks to improve compliance weaknesses, the sources said.

The order is expected to be issued by the Office of the Comptroller of the Currency and the Federal Reserve.

JP Morgan is not expected to pay a monetary penalty, according to one person familiar with the situation.

This is what counts as seriousness from US bank

regulators—ever quieting peeps when American banks openly flout the law (they're a bit harsher with European banks, though still believe in forgiving such banks for things like material support to terrorism).

A teenager busted for shoplifting would pay more in fines than JPMC reportedly will pay for helping crooks—even alleged assassins—do their crime.

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